

Message Text

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PAGE 01 STATE 005944 POSS DUPE
ORIGIN TRSE-00

INFO OCT-01 EB-07 XMB-04 EUR-12 ISO-00 AID-05 CEA-01
CIAE-00 COME-00 EA-09 FRB-01 INR-07 IO-13 NEA-10
NSAE-00 USIA-15 OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01
AGRE-00 OMB-01 SIG-02 MMO-04 /107 R

FSE

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DRAFTED BY TREASURY:MRYSS
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB:SGOODMAN
EUR/RPE:RBRESSLER

-----120048Z 010195 /70

R 112109Z JAN 77
FM SECSTATE WASHDC
TO USMISSION OECD PARIS
INFO ALL OECD CAPITALS

UNCLAS STATE 005944

E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: OECD EXPORT CREDITS GROUP

MISSION REQUESTED SUBMIT FOLLOWING NOTIFICATION TO OECD/ECG
SECRETARIAT:

"THE EXPORT-IMPORT BANK OF THE UNITED STATES ANNOUNCED A
NEW SCHEDULE OF INTEREST RATES EFFECTIVE JANUARY 5, 1977.
INTEREST RATES ON EXIMBANK'S NEW DIRECT CREDIT
AUTHORIZATIONS HAVE BEEN DROPPED TO A RANGE FROM EIGHT TO
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NINE PERCENT PER ANNUM. THE DECISION TO LOWER INTEREST
RATES WAS BASED ON AN ANALYSIS OF THE BANK'S COST OF
BORROWING IN THE MOST RECENT SIX MONTH PERIOD AND EXPECTED
COSTS IN THE NEXT SIX MONTHS, MARKET RATES FOR FOREIGN
DOLLAR ISSUES, AND THE EFFECTIVE RATES CHARGED BY OTHER
MAJOR EXPORT CREDIT AGENCIES."

"INTEREST RATES WILL VARY ACCORDING TO THE TOTAL MATURITY

OF A LOAN. FOR CREDITS WITH A TERM OF SIX YEARS OR LESS
FROM DATE OF AUTHORIZATION, THE RATE WILL BE EIGHT PERCENT.
FOR EACH ADDITIONAL YEAR, THE RATE WILL INCREASE ONE-
EIGHTH OF ONE PERCENT UP TO A MAXIMUM OF NINE PERCENT FOR
LOANS REPAYABLE MORE THAN 13 YEARS FROM DATE OF
AUTHORIZATION."

QUOTE THE EXPORT-IMPORT BANK WILL GO BELOW THESE STANDARD
RATES TO MEET THE COMPETITION OFFERED BY OTHER OFFICIAL
EXPORT FINANCING AGENCIES. HOWEVER, THE BLEND OF EXIMBANK
AND PRIVATE RATES WILL NOT BE BELOW THE INTEREST RATE
MINIMUMS SET FORTH IN THE UNILATERAL DECLARATION.

QUOTE THE NEW STANDARD INTEREST RATE SCHEDULE IS:

TOTAL TERM OF LOAN FROM DATE OF AUTHORIZATION RATE

UP TO AND INCLUDING 6 YEARS	8 PERCENT
6 PLUS TO 7 YEARS	8 1/8
7 PLUS TO 8 YEARS	8 1/4
8 PLUS TO 9 YEARS	8 3/8
9 PLUS TO 10 YEARS	8 1/2
10 PLUS TO 11 YEARS	8 5/8
11 PLUS TO 12 YEARS	8 3/4
12 PLUS TO 13 YEARS	8 7/8
OVER 13 YEARS	9

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORTS, CREDIT AUTHORIZATIONS, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Sent Date: 11-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE005944
Document Source: CORE
Document Unique ID: 00
Drafter: MRYSS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770011-0049
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770162/aaaacbzbj.tel
Line Count: 96
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: 870b2fdb-c288-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 14-Sep-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3622937
Secure: OPEN
Status: NATIVE
Subject: OECD EXPORT CREDITS GROUP MISSION REQUESTED SUBMIT FOLLOWING NOTIFICATION TO OECD/ECG SECRETARIAT
TAGS: EFIN, OECD, XMB
To: OECD PARIS
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/870b2fdb-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009